UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

MERRILL LYNCH INTERNATIONAL,

Plaintiff-

Counterclaim-Defendant,

MERRILL LYNCH & CO.,

Counterclaim Defendant,

-v-

XL CAPITAL ASSURANCE INC., XLCA ADMIN : LLC, :

Defendants-Counterclaimants.

JED S. RAKOFF, U.S.D.J.

08 Civ. 2893 (JSR)

ORDER

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DATE FILED: 6-11-08

Plaintiff Merrill Lynch International ("MLI") moves for summary judgment on its claims against defendants XL Capital Assurance Inc. and XLCA Admin LLC (collectively, "XLCA") seeking declarations (a) that MLI has not repudiated its obligations under seven credit default swaps it entered with XLCA and (b) XLCA's purported terminations of those credit default swaps are without effect. MLI's motion also seeks summary judgment dismissing XLCA's first, second, and third counterclaims.

MLI's motion is granted in all respects. An opinion setting forth the reasons for this ruling will follow in due course, at which time the Court will convene a conference to schedule all remaining matters in this case.

SO ORDERED.

Dated: New York, NY

June 10, 2008

JEDS. RAKOOF, U.S.D.J.